

BOND ORDINANCE DATED JUNE 4, 2013.

AN ORDINANCE AUTHORIZING THE ISSUANCE OF AN ADDITIONAL \$1,900,000 BONDS OF THE CITY OF KINGSTON, ULSTER COUNTY, NEW YORK, TO PAY PART OF THE COST OF THE WASHINGTON AVENUE TUNNEL REMEDIATION, IN AND FOR SAID CITY.

WHEREAS, all conditions precedent to the financing of the capital project hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act, have been performed; and

WHEREAS, it is now desired to authorize additional bonds for the financing thereof,  
NOW, THEREFORE,

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the Common Council of the City of Kingston, Ulster County, New York, as follows:

Section 1. For the specific object or purpose of paying part of the cost of the Washington Avenue Tunnel remediation, including incidental improvements and expenses, in and for the City of Kingston, Ulster County, New York, there are hereby authorized to be issued an additional \$1,900,000 bonds pursuant to the provisions of the Local Finance Law. Said specific object or purpose is hereby authorized at the new maximum estimated cost of \$3,780,000.

Section 2. The plan for the financing of such \$3,780,000 maximum estimated cost is as follows:

- a) By the issuance of the \$50,000 bonds of said City heretofore authorized to be issued therefor pursuant to a bond ordinance dated May 3, 2011;
- b) By the issuance of the \$150,000 bonds of said City heretofore authorized to be issued therefor pursuant to a bond ordinance dated October 4, 2011;

- c) By the issuance of the \$50,000 bonds of said City heretofore authorized to be issued therefor pursuant to a bond ordinance dated May 1, 2012;
- d) By the issuance of the \$1,630,000 bonds of said City heretofore authorized to be issued therefor pursuant to a bond ordinance dated June 14, 2012; and
- e) By the issuance of the additional \$1,900,000 bonds of said City herein authorized; provided, however, the amount of bonds to be ultimately issued shall be reduced to the extent of grants received for such purpose.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is thirty years, pursuant to subdivision 3 of paragraph a of Section 11.00 of the Local Finance Law, computed from the date of the first bond anticipation note issued therefor.

Section 4. The faith and credit of said City of Kingston, Ulster County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such obligations as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such obligations becoming due and payable in such year. There shall annually be levied on all the taxable real property of said City, a tax sufficient to pay the principal of and interest on such obligations as the same become due and payable.

Section 5. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the bonds herein authorized, including renewals of such notes, is hereby delegated to the City Comptroller, the chief fiscal officer. such notes shall be of such terms, form and contents, and

shall be sold in such manner, as may be prescribed by said City Comptroller, consistent with the provisions of the Local Finance Law.

Section 6. Such bonds shall be in fully registered form and shall be signed in the name of the City of Kingston, Ulster County, New York, by the manual or facsimile signature of the City Comptroller and a facsimile of its corporate seal shall be imprinted or impressed thereon and may be attested by the manual or facsimile signature of the City Clerk.

Section 7. All other matters, except as provided herein relating to such bonds, including determining whether to issue such bonds having substantially level or declining debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the City by the facsimile signature of the City Comptroller, providing for the manual countersignature of a fiscal agent or of a designated official of the City), the date, denominations, maturities and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by the City Comptroller. It is hereby determined that it is to the financial advantage of the City not to impose and collect from registered owners of such serial bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent. Such bonds shall contain substantially the recital of validity clause provided for in section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals in addition to those required by section 52.00 of the Local Finance Law, as the City Comptroller shall determine.

Section 8. The validity of such bonds and bond anticipation notes may be contested only if:

- 1) Such obligations are authorized for an object or purpose for which said City is not authorized to expend money, or
- 2) The provisions of law which should be complied with at the date of publication of this ordinance are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

- 3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 9. This ordinance shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this ordinance, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 10. This ordinance, which takes effect immediately, shall be published in summary form in the official newspaper, together with a notice of the City Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

The question of the adoption of the foregoing ordinance was duly put to a vote on roll call, which resulted as follows:

Alderman Hoffay	VOTING	Yes
Alderman Horowitz	VOTING	Yes
Alderman Whitlock	VOTING	Yes
Alderman Carey	VOTING	Yes
Alderman Ball	VOTING	Yes
Alderman Mills	VOTING	Yes
Alderman Senor	VOTING	Excused
Alderman Brown	VOTING	Yes
Alderman Dunn	VOTING	Yes
	VOTING	

The ordinance was thereupon declared duly adopted.

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**ADDITIONAL MONEY BOND ORDINANCE**  
(Washington Avenue Tunnel Remediation)

At a regular meeting of the Common Council of the City of Kingston, Ulster County, New York, held at the Common Council Chambers, City Hall, 420 Broadway. in said City, on the 4th day of June, 2013, at 7:30 o'clock P.M., Prevailing Time.

The meeting was called to order by President James L. Noble Jr., and upon roll being called, the following were

PRESENT: *Alderman Dunn*  
*Alderman Hoffay*  
*Alderman Horowitz*  
*Alderman Whitlock*  
*Alderman Carey*  
*Alderman Ball*  
*Alderman Mills*  
*Alderman Brown*

ABSENT: *Alderman Senor*

The following ordinance was offered by Alderman Hoffay, who moved its adoption, seconded by Alderman Horowitz, to-wit:


## LEGAL NOTICE OF ESTOPPEL

The bond ordinance, summary of which is published herewith, has been adopted on June 4, 2013, and the validity of the obligations authorized by such ordinance may be hereafter contested only if such obligations were authorized for an object or purpose for which the City of Kingston, Ulster County, New York, is not authorized to expend money, or if the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the Constitution.

A complete copy of the ordinance summarized herewith is available for public inspection during regular business hours at the Office of the City Clerk for a period of twenty days from the date of publication of this Notice.

Dated: Kingston, New York,

June 7, 2013.

  
City Clerk

BOND ORDINANCE DATED JUNE 14, 2012.

AN ORDINANCE AUTHORIZING THE ISSUANCE OF AN ADDITIONAL \$1,900,000 BONDS OF THE CITY OF KINGSTON, ULSTER COUNTY, NEW YORK, TO PAY PART OF THE COST OF THE WASHINGTON AVENUE TUNNEL REMEDIATION, IN AND FOR SAID CITY.

Specific object or purpose:	Washington Avenue Tunnel Remediation
Period of probable usefulness:	30 years
Revised maximum estimated cost:	\$3,780,000
Amount of obligations to be issued pursuant to this ordinance:	\$1,900,000 bonds (to be reduced by grants received)

## CERTIFICATION

STATE OF NEW YORK     )  
                                      ) ss.:  
COUNTY OF ULSTER     )

I, the undersigned Clerk of the City of Kingston, in the County of Ulster, New York (the "Issuer"), DO HEREBY CERTIFY:

1. That a meeting of the Issuer was duly called, held and conducted on the 4th day of June, 2013.
2. That such meeting was a **special regular** (circle one) meeting.
3. That attached hereto is a proceeding of the Issuer which was duly adopted at such meeting by the Common Council of the Issuer.
4. That such attachment constitutes a true and correct copy of the entirety of such proceeding as so adopted by said Common Council.
5. That all members of the Common Council of the Issuer had due notice of said meeting.
6. That said meeting was open to the general public in accordance with Section 103 of the Public Officers Law, commonly referred to as the "Open Meetings Law".
7. That notice of said meeting (*the meeting at which the proceeding was adopted*) was caused to be given **PRIOR THERETO** in the following manner:

**PUBLICATION** (here insert newspaper(s) and date(s) of publication - should be a date or dates falling prior to the date set forth above in item 1)

**POSTING** (here insert place(s) and date(s) of posting- should be a date or dates falling prior to the date set forth above in item 1)

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 7<sup>th</sup> day of June, 2013.

  
\_\_\_\_\_  
City Clerk

(CORPORATE SEAL)